

**TO BUY OR NOT TO BUY:  
FACTORS INFLUENCING LIFE INSURANCE  
PURCHASE INTENTION**

**TAN HOOI SEAN**

**UNIVERSITI UTARA MALAYSIA**

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**TO BUY OR NOT TO BUY:  
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PURCHASE INTENTION**

**BY**

**TAN HOOI SEAN**

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# ABSTRACT

The purpose of this thesis paper is to investigate the influence of five factors namely Word-of-mouth, Trust, Reputation, Loyalty, and Customer Satisfaction on life insurance Purchase Intention. Existing customers in Great Eastern Life Assurance (M) Berhad, Alor Setar were chosen as samples of this study. A survey using 400 questionnaires was distributed to the respondents and 327 of them were returned and usable. Correlation and regression analysis were adopted to analyse all data. The findings indicated that all the independent variables (Word-of-mouth, Trust, Reputation, Loyalty, and Customer Satisfaction) had a certain degree of relationship with Purchase Intention. The results showed that customer satisfaction had the strongest significant positive relationship with purchase intention with correlation value of 0.796, followed by reputation with correlation value of 0.774. Only two variables which are reputation and customer satisfaction influenced purchase intention. The findings suggest that reputation of the company can be an important factor that influences customers' purchase intentions. In other words, good reputation of an insurance company brings good impact in terms of image to customers. Customers will feel confident towards the insurance company and increase their intention to purchase.

**Keywords: word-of-mouth; trust; reputation; loyalty; customer satisfaction; purchase intention**

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“When it comes to this section of the study, the words become scarce because as much as we try to thank everyone who involved, some will be un-deliberately leave, or the words are simple not enough to convey what is in our minds”

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# **CHAPTER 1**

## **INTRODUCTION**

### **1.0 CHAPTER INTRODUCTION**

This study presents an overview on the purchase intention's factors for life insurance in Malaysia which, in particular, will focus on the significance and influence of factors such as word-of-mouth, trust, reputation, loyalty and customer satisfaction towards life insurance purchase intention. This chapter contains seven parts which are classified as follows: (1) Background of the study, (2) Problem statement, (3) Research objectives, (4) Research questions, (5) The variables of the study, (6) Theoretical framework, (7) Hypotheses, (8) Significance of the study, and (9) Chapter conclusion.

### **1.1 BACKGROUND OF THE STUDY**

Life insurance is a protection against losses due to illnesses or injuries. It provides coverage for medications, visits to the doctors or rooms for emergency hospitalisations and other medical expenses. In addition, it provides compensations for critical illnesses, death benefits and total permanent disability benefits as well which may differ according to the types of protections being covered, the sizes of the deductible and/or co-payment, the limits of coverage and the options for treatment available to the policyholders. However, the protection

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